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## **API: Jobs summit is a missed opportunity**

WASHINGTON, Dec. 3 – The Obama administration has missed an opportunity at its jobs summit by not actively engaging the oil and natural gas industry – an industry that supports 9.2 million American jobs and is poised to create hundreds of thousands of new jobs with the right public policies.

During a media teleconference held ahead of the White House jobs summit, API Chairman Larry Nichols and API President and CEO Jack Gerard outlined how the oil and natural industry – which represents 7.5 percent of GDP – is ready, willing and able to create new jobs and provide the energy that America needs to sustain a successful economic recovery.

“Clearly, the White House missed an opportunity to include one of the biggest employers and wealth creators in the nation,” said Nichols, who is chairman and CEO of Devon Energy Corp. “The gas and oil industry supports 9.2 million jobs. We know what it takes to create a job, and we know what it takes to preserve a job.”

Gerard added: “We are not asking for any handouts. We don’t need stimulus dollars or subsidies. We just need access to develop the resources we will need to fuel this economy, and create thousands of new jobs.”

“The American people have spoken on this topic clearly,” Gerard added. “In poll after poll, they said they want additional access to the nation’s resources. Congress heard the outcry, and lifted the moratoria on new offshore development. But a de facto moratorium has been put in place by this Interior Department.

“Access is essential to produce the energy this country needs.”

Gerard noted that the oil and gas industry is already one of the largest creators of green jobs. The industry invested \$58.4 billion in carbon mitigation technologies between 2000 and 2008, more than any other private industries or the federal government. Using a measure by the Center for American Progress that 2 million jobs are created for each \$100 billion invested, the oil and gas industry has created nearly 1.2 million green jobs.

In addition to providing access, Gerard and Nichols said policymakers should stop proposing policies that would kill American jobs. Specifically, they said new taxes and ill-conceived climate change proposals are job killers and discourage the development of domestic energy.

“Our industry does not operate in a vacuum,” Nichols said. “It is integrated with all other industries. Huge tax increases lessen our ability to create jobs. Our industry can’t prosper unless all the other industries, and the consumers, prosper.

“Higher taxes destroy jobs, and impair our economy.”

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